Article 1 - General

1. The General Terms and Conditions of Sale contained herein ("General Conditions"), shall apply to 1) all offers, quotations and Order Confirmations as hereinafter defined issued by Ashland Specialties UK Limited or any affiliate thereof ("Supplier") and 2) all Agreements as hereinafter defined between Supplier and any prospective buyer ("Buyer").

2. "Order Confirmation" shall mean the written confirmation by Supplier to sell or supply to Buyer the products and/or services described therein. "Purchase Order" shall mean the written or verbal order by Buyer to purchase from Supplier any products and/or services.

3. An Agreement ("Agreement") shall be entered into if and when (i) the Supplier has confirmed the Agreement and the related Purchase Order in writing by means of an Order Confirmation, or (ii) the Agreement has been executed by the Buyer.

4. If Supplier supplies products or services other than as specified in the order or as described in the offer, quotation, Purchase Order or Order Confirmation, Supplier has begun with providing the products and/or services and the Buyer did not immediately object to this in writing, and until then a Purchase Order shall not be binding on Supplier.

5. Supplier may withdraw its offers and quotations without notice at any time before an Agreement between Supplier and the Buyer comes into existence.

6. The price quoted is exclusive of all applicable duties, taxes, levies, packaging and carriage and based upon delivery "Ex Works", according to the Incoterms 2010.

7. All payments shall be invoiced (i) inclusive of all applicable duties, taxes, levies and other charges as well as the costs of carrying out customs formalities payable upon export; and (ii) at any time after the applicable products and services have been dispatched or supplied by Supplier or at such other times as may be specified in the Agreement or otherwise agreed by Supplier and Buyer in writing.

Article 3 - General Conditions

1. All payments shall be made in the currency stated on the invoice, within the time period stated on the invoice or otherwise as may be specified in the Agreement or otherwise agreed by Supplier and Buyer in writing. Supplier reserves the right to charge interest on any overdue payments at the rate of 15% per annum (calculated daily) from the due date until the actual date of payment. Buyer shall also be liable for all costs (including legal fees) incurred in collecting overdue payments. Supplier may also withhold or delay the supply of any product or service to Buyer until any overdue payments have been paid by Buyer.

2. If Supplier delivers the goods within the agreed time period, Buyer shall be in default by operation of law without any notice of default being required. The date reported on Supplier's bank statements shall be deemed to constitute the effective date of payment.

Article 4 – Delivery, Title and Risk

1. Any agreements and documents to which these General Conditions apply shall be exclusively governed by the laws of the country of Supplier's domicile.

2. Supplier will not be responsible for any delay or failure to fulfil any term or condition of any offer, quotation, Purchase Order, Order Confirmation, Agreement or any other obligation to the extent such delay or failure is caused or contributed to by (i) strikes, labor disturbances, (ii) unavailability or shortage of raw materials or auxiliary materials, (iii) War or any other foreign or domestic action or event, (iv) acts of God, (v) the failure of any vendor or any third party to supply such product or service as well as modification of such product by the manufacturer which was not foreseen by Supplier at the time of the offer, quotation, Purchase Order, Order Confirmation, Agreement or other obligation.

3. Any disputes arising from any agreements or documents to which these General Conditions apply shall be exclusively submitted to the competent courts of Supplier’s domicile.